

# THE MYSORE LEGISLATIVE ASSEMBLY.

EIGHTEENTH DAY.

Wednesday, 9th July 1952.

The House met in the Assembly Hall, Old Public Offices, Bangalore, at Twelve of the Clock.

Mr. Speaker (Sri H. Siddaiya, B.A., LL.B.) in the Chair.

## QUESTIONS AND ANSWERS

### Investments in various funds and availability for capital works.

Q.—200. Janab J. MOHAMED IMAM (Jagalur).—

Will the Government be pleased to state.—

(a) the amount of money that has been invested by them in various funds including Special Reserve, Famine Relief and Irrigation Fund ;

(b) the amount available from these funds for meeting the expenditure on Capital Works ?

A.—Sri K. HANUMANTHAIYA (Chief Minister).—

(a) *Vide* page 79 of the Budget Memorandum, 1952-53.

(b) No amount is at present available for Capital Works.

Janab J. MOHAMED IMAM.—With regard to the money that has been invested by the Government in various funds, may I know if the Government have invested separately for each fund ?

Sri K. HANUMANTHAIYA.—Yes. That is as per figures given.

Janab J. MOHAMED IMAM.—May I know the investment in each fund ?

Sri K. HANUMANTHAIYA.—The percentage is maintained. But it is not given in what form each fund is invested.

Janab J. MOHAMED IMAM.—For example, Sir, the investment in Irrigation Fund is shown as Rs. 88 lakhs. Has it been invested separately and can it be drawn for irrigation purposes ?

Sri K. HANUMANTHAIYA.—It can certainly be drawn for the purpose. As shown in column 6 of the Budget, we have invested a sum of Rs. 15 crores and odd. We have invested 90 per cent of that amount in the Government of India Securities. Therefore that lumpsum is in the shape of Government of India Securities. An amount of ten or fifteen lakhs is in the shape of Bombay and Madras Government securities. The total fund is available for drawing and spending according to the purpose and need of the several funds.

Janab J. MOHAMED IMAM.—Is it not a fact that the fifteen crores and sixty-nine lakhs and odd rupees have to be invested compulsorily according to rules and also, is it not a fact that we cannot withdraw any amount from this fund ?

Sri K. HANUMANTHAIYA.—No. The purpose is made clear and we have adhered to the rules on the subject.

Janab J. MOHAMED IMAM.—Apart from 15 crores and 69 lakhs which represent securities, have we any other investment ?

Sri K. HANUMANTHAIYA.—As was made clear, as per rules we have invested this amount at fixed percentage. As regards other investments, the question does not arise.

Janab J. MOHAMED IMAM.—There are the Irrigation Fund, the State Insurance Fund and others. May I request the Government to give me information if there is any other investment apart from the securities that has been shown here ?

Sri K. HANUMANTHAIYA.—I want notice, Sir.

**Janab J. MOHAMED IMAM.**—May I know if there is any investment to cover the State Savings Bank Deposits and the State Government Insurance Fund?

**Sri K. HANUMANTHAIYA.**—As I said, this 15 crores and odd cover the figures given—79 lakhs, 186 lakhs, 260 lakhs, etc.,—against each fund. That is invested under three heads of investment, and the total is given in crores. As is well known, the rest of the money is being utilised not only by this Ministry, but has been utilised by the previous Ministry also for capital works.

**Janab J. MOHAMED IMAM.**—That is exactly what I want to know. Apart from these fifteen crores, is there any other source from which money can be drawn and utilised for capital works?

**Sri K. HANUMANTHAIYA.**—Funds themselves are the sources.

**Janab J. MOHAMED IMAM.**—What are those funds which constitute the sources? Apart from those 15 crores which have been invested as securities, are there any other funds from which money can be drawn for capital works?

**Sri K. HANUMANTHAIYA.**—As was made clear earlier, there are these several funds. Apart from the investments that we have made according to rules or principles, the rest of the money in the funds is available for expenditure for the purpose for which the funds are constituted.

**Janab J. MOHAMED IMAM.**—The entire amount which constitutes the fund, according to the statement given, is 31 crores and 72 lakhs and the amount covered by securities is 15 crores and 69 lakhs. May I know whether the remaining 16 crores have been invested and whether they can be drawn?

**Sri K. HANUMANTHAIYA.**—I will give the details later.

**Janab J. MOHAMED IMAM.**—The reply given to question (b) is “No amount is at present available for Capital Works”. So, when money is provided for capital works to the extent of five to six crores, may I know from which source Government are going to meet the expenditure for capital works?

**Sri K. HANUMANTHAIYA.**—As I stated, the funds constituted for different purposes are also for capital works. If you want money for any other purpose than the purpose for which the funds are constituted, we have no money. For the purpose for which funds have been constituted, there is money to the extent shown.

**Janab J. MOHAMED IMAM.**—Let me make myself clear, Sir. In the Budget it is stated that nearly a sum of 5½ crores has been allotted towards capital works. To meet this expenditure where will the Government find funds?

**Sri K. HANUMANTHAIYA.**—As I said, Sir, I will furnish those figures later.

**ಶ್ರೀ ಬಿ. ಹುಚ್ಚೇಗೌಡರು (ತುರುವೇಕೆರೆ).**—  
15 ಕೋಟಿ 69 ಲಕ್ಷ ರೂಪಾಯಿಗಳ ಸೆಕ್ಯೂರಿಟಿ ಟ್ರಸ್ಟ್ ಅಲ್ಲದೆ ಉಳಿದ 16 ಕೋಟಿ 3 ಲಕ್ಷ ರೂಪಾಯಿಗಳನ್ನು ಎಲ್ಲಿಟ್ಟಿದ್ದೀರಿ?

**Sri K. HANUMANTHAIYA.**—Some of it is invested for the purpose for which these funds are intended and for the rest of the money is in the treasury.

**Sri B. HUTCHE GOWDA.**—Invested or in the treasury, Sir?

**Sri K. HANUMANTHAIYA.**—That does not make much difference.

**Sri B. HUTCHE GOWDA.**—If they are invested, in what securities?

**Sri K. HANUMANTHAIYA.**—As I have already made it clear, about 90 per cent of it is in the form of Government of India Securities. About 10 per cent to 15 per cent in the form of Governments of Bombay and Madras Securities.

**Sri B. HUTCHE GOWDA.**—Are they interest-bearing?

**Sri K. HANUMANTHAIYA.**—Certainly.

#### Award of foreign scholarships for the last four years.

**Q.—256. Sri Mulka GOVINDA REDDY (Chitaldrug).**—

Will the Government be pleased to state:—

(a) the number of foreign scholarships given to Mysoreans—(i) by